



First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018-4214
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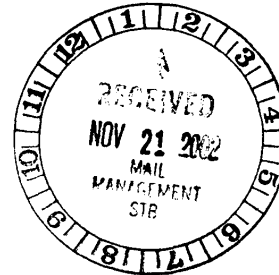
VIA UPS 2nd DAY AIR

November 19, 2002

RECORDATION NO. 23746-C FILED
NOV 22 '02 9-56 AM

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment

SURFACE TRANSPORTATION BOARD



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are one (1) original and three (3) copies of a Memorandum of Lease Agreement, dated October 30, 2002, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 23746.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Lion Chemical Industries, Inc.
1605 Main Street
Daphne, AL 36526

A description of the railroad equipment covered by the enclosed document is five (5) 5851 cubic foot capacity covered hopper cars, with FURX marks (See Exhibit A for numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5342. Thank you for your cooperation in this matter.

Very truly yours,

Amy Carone
Manager of Documentation

Enclosures

(LICH004)

RECORDATION NO. 23746-C FILED

NOV 22 02

9-56AM

ASSGN. NO.: LICH004

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

30th THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the day of October, 2002 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Lion Chemical Industries, Inc., an Alabama corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of July 23, 2001, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of July 10, 2002, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: [Signature]
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing
By: [Signature]
Name: K. A. DOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION
Executed on this 30th day of October, 2002

[CORPORATE SEAL]

STATE OF ILLINOIS

COUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 30th day of October, 2002.

[Signature]
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

LION CHEMICAL INDUSTRIES, INC.

ATTEST:

By: _____
Name: _____
Title: _____

By: Larry Hoover
Name: Larry Hoover
Title: President

Executed on this 23 day of September

[CORPORATE SEAL]

STATE OF Massachusetts
COUNTY OF Barnstable

I, Margie J. Thompson, a Notary Public of the County and State aforesaid,
certify that Larry Hoover personally appeared before me this day and
acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 23 day of September, 2002.

Margie J. Thompson
Notary Public

My Commission Expires:

01/22/05
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Five (5)

DESCRIPTION OF CARS: 5851 cu. ft., 286grl, lined Covered Hopper Cars with pneumatic gates and round hatch covers

CAR NUMBERS: FURX 870007
FURX 870025
FURX 870045
FURX 870085
FURX 870096